

B25C (Official Form 25C) (12/08)

UNITED STATES BANKRUPTCY COURT

In re New an Cleaners Inc.
DebtorCase No. 10-14151 (ajg)

Small Business Case under Chapter 11

SMALL BUSINESS MONTHLY OPERATING REPORT

Month: August 2010

Date filed:

Type of Business: Dry Cleaning

NAICS Code:

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING SMALL BUSINESS MONTHLY OPERATING REPORT AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE.

RESPONSIBLE PARTY:



Original Signature of Responsible Party

Chuway - H Alyn

Printed Name of Responsible Party

Questionnaire: (All questions to be answered on behalf of the debtor.)

	Yes	No
1. IS THE BUSINESS STILL OPERATING?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. HAVE YOU PAID ALL YOUR BILLS ON TIME THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. DID YOU PAY YOUR EMPLOYEES ON TIME?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. HAVE YOU DEPOSITED ALL THE RECEIPTS FOR YOUR BUSINESS INTO THE DIP ACCOUNT THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. HAVE YOU FILED ALL OF YOUR TAX RETURNS AND PAID ALL OF YOUR TAXES THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. HAVE YOU TIMELY FILED ALL OTHER REQUIRED GOVERNMENT FILINGS?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. HAVE YOU PAID ALL OF YOUR INSURANCE PREMIUMS THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. DO YOU PLAN TO CONTINUE TO OPERATE THE BUSINESS NEXT MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. ARE YOU CURRENT ON YOUR QUARTERLY FEE PAYMENT TO THE U.S. TRUSTEE?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. HAVE YOU PAID ANYTHING TO YOUR ATTORNEY OR OTHER PROFESSIONALS THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
11. DID YOU HAVE ANY UNUSUAL OR SIGNIFICANT UNANTICIPATED EXPENSES THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
12. HAS THE BUSINESS SOLD ANY GOODS OR PROVIDED SERVICES OR TRANSFERRED ANY ASSETS TO ANY BUSINESS RELATED TO THE DIP IN ANY WAY?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13. DO YOU HAVE ANY BANK ACCOUNTS OPEN OTHER THAN THE DIP ACCOUNT?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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14. HAVE YOU SOLD ANY ASSETS OTHER THAN INVENTORY THIS MONTH?

15. DID ANY INSURANCE COMPANY CANCEL YOUR POLICY THIS MONTH?

16. HAVE YOU BORROWED MONEY FROM ANYONE THIS MONTH?

17. HAS ANYONE MADE AN INVESTMENT IN YOUR BUSINESS THIS MONTH?

18. HAVE YOU PAID ANY BILLS YOU OWED BEFORE YOU FILED BANKRUPTCY?

TAXES

DO YOU HAVE ANY PAST DUE TAX RETURNS OR PAST DUE POST-PETITION TAX OBLIGATIONS?

IF YES, PLEASE PROVIDE A WRITTEN EXPLANATION INCLUDING WHEN SUCH RETURNS WILL BE FILED, OR WHEN SUCH PAYMENTS WILL BE MADE AND THE SOURCE OF THE FUNDS FOR THE PAYMENT.

(Exhibit A)

INCOME

PLEASE SEPARATELY LIST ALL OF THE INCOME YOU RECEIVED FOR THE MONTH. THE LIST SHOULD INCLUDE ALL INCOME FROM CASH AND CREDIT TRANSACTIONS. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL INCOME \$ 29,251

SUMMARY OF CASH ON HAND

Cash on Hand at Start of Month	\$ <u>13,421</u>
Cash on Hand at End of Month	\$ <u>13,542</u>

PLEASE PROVIDE THE TOTAL AMOUNT OF CASH CURRENTLY AVAILABLE TO YOU TOTAL

\$ 13,542

(Exhibit B)

EXPENSES

PLEASE SEPARATELY LIST ALL EXPENSES PAID BY CASH OR BY CHECK FROM YOUR BANK ACCOUNTS THIS MONTH. INCLUDE THE DATE PAID, WHO WAS PAID THE MONEY, THE PURPOSE AND THE AMOUNT. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL EXPENSES \$ 28,046

(Exhibit C)

CASH PROFIT

INCOME FOR THE MONTH (TOTAL FROM EXHIBIT B)

\$ 29,251

EXPENSES FOR THE MONTH (TOTAL FROM EXHIBIT C)

\$ 28,046

(Subtract Line C from Line B)

CASH PROFIT FOR THE MONTH

\$ 1,205

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UNPAID BILLS

PLEASE ATTACH A LIST OF ALL DEBTS (INCLUDING TAXES) WHICH YOU HAVE INCURRED SINCE THE DATE YOU FILED BANKRUPTCY BUT HAVE NOT PAID. THE LIST MUST INCLUDE THE DATE THE DEBT WAS INCURRED, WHO IS OWED THE MONEY, THE PURPOSE OF THE DEBT AND WHEN THE DEBT IS DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL PAYABLES \$ _____

(Exhibit D)

MONEY OWED TO YOU

PLEASE ATTACH A LIST OF ALL AMOUNTS OWED TO YOU BY YOUR CUSTOMERS FOR WORK YOU HAVE DONE OR THE MERCHANDISE YOU HAVE SOLD. YOU SHOULD INCLUDE WHO OWES YOU MONEY, HOW MUCH IS OWED AND WHEN IS PAYMENT DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL RECEIVABLES \$ _____

(Exhibit E)

BANKING INFORMATION

PLEASE ATTACH A COPY OF YOUR LATEST BANK STATEMENT FOR EVERY ACCOUNT YOU HAVE AS OF THE DATE OF THIS FINANCIAL REPORT OR HAD DURING THE PERIOD COVERED BY THIS REPORT.

(Exhibit F)

EMPLOYEES

NUMBER OF EMPLOYEES WHEN THE CASE WAS FILED?

4
4

NUMBER OF EMPLOYEES AS OF THIS DATE OF THIS MONTHLY REPORT?

PROFESSIONAL FEES

BANKRUPTCY RELATED:

PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD?

\$ _____
\$ _____

TOTAL PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE?

NON-BANKRUPTCY RELATED:

PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD?

\$ _____
\$ _____

TOTAL PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE?

\$ _____

NEW 97 CLEANERS, INC
BALANCE SHEET
AUGUST 31,2010

ASSET

CURRENT ASSETS

CASH IN BANK	13,542
LOAN TO SHAREHOLDER	<u>52,363</u>
TOTAL CURRENT ASSETS	<u>65,905</u>

FIXED ASSETS

DEPRECIABLE ASSETS	314,814
ACCUMULATED DEPRECIATION	(283,114)
INTANGIBLE ASSET	170,471
ACCUMULATED AMORTIZATION	<u>(170,471)</u>
TOTAL FIXED ASSETS	<u>31,700</u>

OTHER ASSETS

SECURITY DEPOSIT	<u>2,600</u>
TOTAL OTHER ASSETS	<u>2,600</u>
TOTAL ASSETS	<u>100,205</u>

LIABILITIES AND EQUITY

CURRENT LIABILITY

PAYROLL TAX PAYABLE	2,315
AUTO MORTGAGE	<u>23,303</u>
TOTAL CURRENT LIABILITY	<u>25,618</u>

TOTAL LIABILITIES 25,618

EQUITY

COMMON STOCK

(No par value; 200 shares authorized, 100 shares outstanding) 40,000

RETAINED EARNING	<u>34,588</u>
TOTAL EQUITY	<u>74,588</u>

TOTAL LIABILITIES AND EQUITY 100,205

UNAUDITED

NEW 97 CLEANERS, INC
COMBINED STATEMENTS OF
INCOME AND RETAINED EARNINGS
FOR THE ONE MONTH PERIOD ENDED AUGUST 31, 2010

REVENUE	
SALES\$	<u>29,251</u>
TOTAL REVENUE	<u>29,251</u>
OPERATING EXPENSES	
RENTAL EXPENSE	11,000
OUTSIDE SERVICE	4,763
SALARIES & WAGES	2,894
TAXES	6,686
ADVERTISING EXPENSE	20
BANK CHARGE	75
OFFICE EXPENSE	351
SUPPLY	1,500
TELEPHONE EXPENSES	45
UTILITIES	<u>712</u>
TOTAL OPERATING EXPENSES	<u>28,046</u>
NET INCOME/(LOSS)	<u>1,205</u>
RETAINED EARNINGS AUGUST 1, 2010	33,383
APPROPRIATED RETAINED EARNINGS	<u>-</u>
RETAINED EARNINGS AUGUST 31, 2010	<u>34,588</u>

SEE ACCOMPANYING NOTES AND ACCOUNTANT'S REPORTS.